

**CONFERENCE COMMITTEE REPORT
DIGEST FOR ESB 418**

Citations Affected: IC 8-23-9.

Synopsis: Transportation. Eliminates the requirement that a contractor must submit the written consent of the surety of the contractor's bond before the contractor may be permitted to draw any part of the retained percentage of a contract withheld by the Indiana department of transportation. Repeals the requirement that, until there has been substantial completion of an Indiana department of transportation contract, payment on the contract may not exceed 97% of the estimated cost of the completed work. Repeals additional provisions: (1) requiring that the retainage, upon the contractor's request, be deposited in an interest bearing escrow account with the treasurer of state or the treasurer of state's designee acting as escrow agent; and (2) permitting the treasurer of state to charge a fee for these services. (This conference committee removes the following from the bill: (1) provisions concerning public records relating to negotiations between landowners and the Indiana department of transportation; (2) provisions concerning openings and curb cuts along State Highway 331; and (3) and provisions concerning the expenditure of toll road revenues.)

Effective: July 1, 2001.

Adopted

Rejected

CONFERENCE COMMITTEE REPORT

MR. SPEAKER:

Your Conference Committee appointed to confer with a like committee from the Senate upon Engrossed House Amendments to Engrossed Senate Bill No. 418 respectfully reports that said two committees have conferred and agreed as follows to wit:

that the Senate recede from its dissent from all House amendments and that the Senate now concur in all House amendments to the bill and that the bill be further amended as follows:

- 1 Page 1, delete lines 1 through 17.
- 2 Delete pages 2 through 6.
- 3 Page 7, delete lines 1 through 30.
- 4 Page 8, delete lines 7 through 20.
- 5 Renumber all SECTIONS consecutively.
(Reference is to ESB 418 as reprinted April 11, 2001.)

Conference Committee Report
on
Engrossed Senate Bill 418

Signed by:

Senator Riegsecker
Chairperson

Representative Fry

Senator Antich

Representative McClain

Senate Conferees

House Conferees